DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT DIVISION OF FINANCIAL ASSISTANCE HOME and Homeownership Section HOME Investment Partnerships Program



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TO: Interested Parties

FROM: Tom Bettencourt, HOME Section Chief

RE: 2009 HOME Income and Rent Limits

DATE: June 3, 2009 (REVISED FROM April 15, 2009)

Posted with this memo are the new HOME Income and Rent Limits, effective April 27, 2009. You may begin using these new limits for State HOME Program activities on April 27, 2009, except as noted below.

<u>Rental Projects Only:</u> Beginning April 27, State HOME Rental New Construction and Rental Rehabilitation and/or Acquisition projects may use MHP's 2009 rent and income limits charts located at http://www.hcd.ca.gov/fa/mhp/2009IncomeRentsLoanLimits.pdf. (These charts contain more income/rent bands than the HOME charts.)

Note however:

- All rental projects must continue to ensure that their rents are within the applicable HOME rent ceilings for High and Low HOME rent units as reflected in the attached HOME Rents chart. For existing projects, rents in some counties may have decreased, necessitating that you lower your rents; however, you are not required to lower your rents below the amounts at which the project was underwritten.
- Projects in Nevada, Santa Clara, Solano, and Ventura counties See June 3, 2009 memo discussing Income and Rent Limits for these counties

Please contact your HOME Representative with any questions.